



## UTAH RETIREMENT SYSTEMS

P.O. Box 1590  
Salt Lake City, UT 84110-1590  
(801) 366-7700  
(800) 365-8772  
FAX (801) 366-7734

FYI

ROBERT V. NEWMAN  
EXECUTIVE DIRECTOR

June 20, 2008

RAY J OWENS  
280 N 100 E  
JOSEPH UT 84739-1221

RE: Post-Retired 401(k) Reversal

Dear Mr. Owens,

In November 2007, the state of Utah was billed \$17,588.24 in employer 401(k) contributions and interest for the period January 29, 2005 through October 19, 2007 to cover post-retired contributions due your account. This amount was subsequently paid by the state of Utah and added to your account.

A recent audit has discovered that our office overcharged the state of Utah on this adjustment since the state had paid a portion of the post-retired contributions covering the period January 29, 2005 through August 31, 2005 that was not taken into consideration. Therefore, \$3,080.36 has been removed from your 401(k) account and credited to the state of Utah, representing the amount that was overcharged to the state of Utah.

We apologize for the error and any inconvenience this may have caused. If you have any questions, please contact me at (801) 366-7786.

Sincerely,

A handwritten signature in black ink, appearing to read "James Hammer", written over the printed name.

James Hammer  
Account Analyst Manager  
Utah Retirement Systems

cc: Carol J. Starks, Dept. of Natural Resources

#	Check No	Date	Paid To	Transaction Amount	Reconciled
4	16440	2/25/2005	Owens, Ray J.	197.01	Reconciled
6	16451	3/11/2005	Owens, Ray J.	201.77	Reconciled
8	16476	3/25/2005	Owens, Ray J.	201.77	Reconciled
10	16489	4/8/2005	Owens, Ray J.	201.77	Reconciled
12	16490	4/22/2005	Owens, Ray J.	201.77	Reconciled
14	16517	5/6/2005	Owens, Ray J.	201.77	Reconciled
16	16520	5/20/2005	Owens, Ray J.	201.77	Reconciled
18	16543	6/3/2005	Owens, Ray J.	201.77	Reconciled
23	16580	7/29/2005	Owens, Ray J.	201.77	Reconciled
25	16606	8/12/2005	Owens, Ray J.	201.77	Reconciled
27	16607	8/26/2005	Owens, Ray J.	201.77	Reconciled
				<b>\$2,214.71</b>	